

FILED

UNITED STATES BANKRUPTCY COURT 2002 MAY 21 PM 2: 55

FOR THE DISTRICT OF SOUTH CAROLINA U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

Christopher Kenneth Rieke and Terri Lynn
Rieke,

Debtors.

Case No. 02-02850-W

**NOTICE AND APPLICATION FOR
SALE OF PROPERTY FREE AND
CLEAR OF LIENS, AND OF
OPPORTUNITY FOR HEARING**

Chapter 7

YOU ARE NOTIFIED that the trustee is applying for approval to sell the property of the debtors' estate below described free and clear of liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order accompanies this Notice.

TAKE FURTHER NOTICE that any response, return and/or objection to this Notice and Application should be filed with the Clerk of the Bankruptcy Court no later than twenty (20) days from service of the Notice and Application, and a copy simultaneously served on the Chapter 7 Trustee and the U.S. Trustee.

TAKE FURTHER NOTICE that no hearing will be held on this Notice and Application for Sale unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **July 2, 2002, at 9:30 a.m.**, at the J. Bratton Davis United States Bankruptcy Courthouse, 1100 Laurel Street, Columbia, SC 29201. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: All equipment and machinery located at The Muscle Factory in Clearwater, SC, a fitness center owned by the Debtor

PRICE: \$5,000

APPRAISAL VALUE: No appraisal conducted; Debtor's value: \$7,500

NAME OF BUYER: Christopher Kenneth Rieke, Debtor
Note: Upon examining the equipment, its condition, and the likelihood of securing an acceptable contract, the sales agent recommended to the Trustee that accepting the Debtor's offer would be in the best interest of the estate. The Trustee agrees.

9.10

PLACE / TIME OF SALE:

Upon receipt of order for sale

SALES AGENT:

Jackson L. Cobb; employment pending (application filed with Court on 4/29/02)

**COMPENSATION TO
SALES AGENT:**

\$500 (10%); no expenses

**ESTIMATED TRUSTEE'S
COMPENSATION ON SALE:**

\$1,250

LIENS/MORTGAGES:

None

DEBTOR'S EXEMPTION:

None

**PROCEEDS ESTIMATED TO
BE PAID TO ESTATE:**

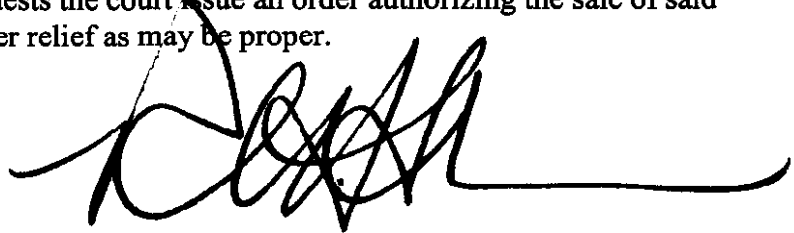
\$3,250

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing the sale of said property, and for such other and further relief as may be proper.



Robert F. Anderson, Trustee
District Court ID #1091
P.O. Box 76, Columbia, SC 29202-0076
(803) 252-8600

May 21, 2002

Address of Court:
J. Bratton Davis United States
Bankruptcy Courthouse
P.O. Box 1448, 1100 Laurel Street
Columbia, SC 29202

Address of U.S. Trustee:
United States Trustee
1201 Main Street
Suite 2440
Columbia, SC 29201